

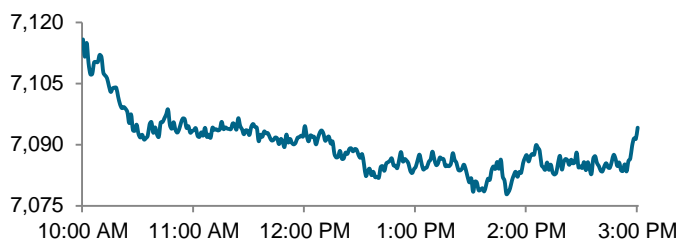
DAILY MARKETS OVERVIEW

السعودي الفرنسي كابيتال
Saudi Fransi Capital
تميز في الخدمة، تفوق في الأداء



AUGUST 1, 2017

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	7,094	-0.3	-1.1	-1.6	17.0
Saudi (NOMU)	3,761	-0.5	0.2	NA	NA
Energy	3,998	0.7	-0.7	-19.7	16.1
Materials	4,689	-0.4	-1.5	-5.9	18.4
Capital Goods	4,017	-0.3	-1.7	-19.5	32.5
Com. & Prof. Svc	4,307	-0.6	-0.2	-14.6	34.1
Transportation	3,869	0.2	-0.6	-24.1	12.1
Cons. Durables & Apparel	4,298	-0.2	-1.6	-7.5	NA
Consumer Services	4,266	0.3	0.5	-11.7	11.5
Media	9,201	1.7	9.9	79.7	NA
Retailing	6,140	-0.5	-1.4	25.0	25.1
Food & Staples Retailing	5,675	1.2	0.8	12.3	24.0
Food & Beverages	5,479	0.5	-1.6	11.8	NA
Health Care Equipment	4,878	-0.2	-1.2	-2.8	20.5
Pharma, Biotech & Life Science	4,518	-0.4	-1.7	-16.1	11.2
Banks	5,202	-0.5	-1.1	2.3	11.0
Diversified Financials	4,467	0.5	0.2	-10.4	NA
Insurance	4,979	-1.1	-1.3	1.4	17.6
Telecommunication	4,756	0.5	-0.4	-4.9	16.2
Utilities	5,143	-0.7	-1.4	5.8	11.1
REITs	5,533	-0.6	-1.2	10.7	17.7
Real Estate	4,626	-0.3	-0.5	-7.8	45.7

Sources: Bloomberg, Reuters

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Middle East Paper Co.	15.72	9.9%	18.1
Tourism Enterprise Co.	31.54	9.9%	59.7
Ash-Sharqiyah Development Co.	50.76	5.0%	172.3
National Agriculture Marketing Co.	36.49	3.7%	55.4
National Agriculture Development Co.	28.13	3.2%	21.9

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	YoY %	Q EPS (SAR)	Vs. Consensus
Saudi Arabian Mining Co.	31-Jul	Q2 17	356.5	108.2	0.31	NA
Southern Province Cement Co.	31-Jul	Q2 17	95.0	-64.6	0.68	MISS
Sahara Petrochemical Co.	31-Jul	Q2 17	88.6	-14.3	0.20	MISS
Yanbu Cement Co.	31-Jul	Q2 17	80.0	-49.7	0.51	MISS
Saudia Dairy and Foodstuff Co.	31-Jul	Q2 17	77.2	-5.1	2.38	NA

NOTES: (1) Prices as of last trade. Updated as of August 1, 2017
(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- The TASI ended 0.3% lower to close at 7,094 on Monday. The NOMU ended 0.5% lower to close at 3,761. TASI traded value totaled SAR 2.8bn and averaged SAR 2.8bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 51.0% of the daily traded value.
- Banks and Materials ended 0.5% and 0.4% lower respectively. Telecom ended 0.5% higher. Media (up 1.7%) was the best performer. Among stocks, Middle East Paper Co. (1202/MEPC AB), Tourism Enterprise Co. (4170/TECO AB), and Ash-Sharqiyah Development Co. (6060/ASACO AB) led gainers.
- According to the data revealed by the Saudi Arabian Monetary Authority, point-of-sale (POS) transactions declined 1.0% Y/Y to SAR 18.1bn (USD 4.8bn) in June from SAR 18.2bn (USD 4.9bn). (Source: Argaam)
- Al-Madina reported 88.0% of the work visas issued by the Ministry of Labor and Social Development in the first quarter of 2017 were not utilized, citing the General Authority for Statistics. The Ministry issued around 314,500 work visas in the first quarter. Of these, 146,560 visas were granted to the private sector, but just 15,980 were used to recruit workers. (Source: Zawya)
- The Saudi Arabian Oil Company set its August contract price for propane at USD 420 a ton, up from USD 345 in July. The price offers a benchmark against which the Middle East sales of liquefied petroleum gas (LPG) to Asia are priced. (Source: Zawya)
- According to Middle East Paper Co.'s (1202/MEPC AB) statement to Tadawul, the company signed a Sharia-compliant credit facility agreement worth SAR 110mn (USD 29.3mn) with Kuwait International Bank. The facility would be used for working capital needs and extend from July 31, 2017, to May 31, 2018. (Source: Tadawul)
- Saudi Arabian Mining Co.'s (1211/MAADEN AB) subsidiary, Maaden Waad Al Shamal Company, signed a SAR 2.1bn (USD 560mn) agreement with the Saudi Industrial Development Fund to finance the establishment of a phosphoric acid plant and a phosphate concentrate plant in Waad Al Shamal city. (Source: Mubasher)
- Okaz reported Saudi Oger, a debt-ridden construction major, shut down its business and exited the Saudi market as on July 31, citing an internal document by the company. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
The Mediterranean & Gulf Insurance & Reinsurance Co.	16.09	-7.8%	9.5
Saudi Printing & Packaging Co.	17.79	-5.6%	43.3
Al-Jouf Agriculture Development Co.	27.61	-4.7%	4.4
Malath Cooperative Insurance and Reinsurance Co.	23.05	-4.2%	19.8
Saudi Fisheries Co.	29.46	-3.2%	69.4

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Alinma Bank	15.98	1.0%	459
Saudi Basic Industries Corp.	97.40	-1.5%	380
Al Rajhi Bank	61.97	-0.3%	203
Saudi Research and Marketing Group	74.31	1.4%	199
Ash-Sharqiyah Development Co.	50.76	5.0%	172

Source: Tadawul

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AUGUST 1, 2017

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,633	0.7	0.7	2.9	17.0
Abu Dhabi (ADX)	4,566	-0.2	0.0	0.4	12.3
Kuwait (KSE)	6,852	0.8	0.7	19.2	19.2
Qatar (QE)	9,406	-0.7	-1.6	-9.9	15.8
Oman (MSM)	5,024	-0.8	-0.5	-13.1	11.5
Bahrain (BSE)	1,328	-0.3	-0.6	8.8	8.2
DJMENA Index	525	-1.0	-1.0	0.9	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,470	-0.1	-0.1	10.3	21.3
US (NASDAQ 100)	6,348	-0.4	-0.4	17.9	24.4
UK (FTSE 100)	7,372	0.0	0.0	3.2	29.8
Germany (DAX)	12,118	-0.4	-0.4	5.5	19.0
France (CAC 40)	5,094	-0.7	-0.7	4.8	18.0
Russia (MICEX)	1,920	0.1	0.1	-14.0	6.5
Japan (Nikkei)	19,925	-0.2	-0.2	4.1	18.5
Hong Kong (HSI)	27,324	1.3	1.3	24.2	14.5
South Korea (KOSPI)	2,403	0.1	0.1	18.6	12.3
China (SHCOMP)	3,273	0.6	0.6	5.5	17.7
India (NIFTY)	10,077	0.6	0.6	23.1	23.3
Brazil (IBOV)	65,920	0.6	0.6	9.5	18.1
Turkey (BIST 100)	1,07,531	-0.2	-0.2	37.6	11.3
Egypt (EGX30)	13,419	-1.4	-1.4	8.7	11.4
MSCI Emerging Markets	1,066	0.3	0.3	23.7	16.1
MSCI World	1,961	0.0	0.0	12.0	21.2

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	52.7	0.2	0.2	-7.3	24.9
Natural Gas (\$/mmbtu)	2.8	-5.0	-5.0	-21.3	-8.5
Gold (\$/oz)	1,269	0.0	0.0	10.2	-6.2
Silver (\$/oz)	16.8	0.4	0.4	5.7	-17.7
Platinum (\$/oz)	941	0.5	0.5	4.1	-18.8
Copper (\$/t)	6,336	0.6	0.6	14.7	30.1
Zinc (\$/t)	2,785	0.7	0.7	8.9	22.9
Lead (\$/mt)	2,312	1.4	1.4	16.5	26.0
Wheat (\$/bu)	475	-1.4	-1.4	6.0	-3.5
Corn (\$/bu)	385	-0.8	-0.8	1.3	5.0
Sugar (\$/lb)	14.9	3.8	3.8	-20.1	-16.9

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	1.31	0.00	0.31	0.00
Saudi Arabia	1.80	0.00	-0.24	0.49
UAE	1.53	0.01	0.05	0.22
Kuwait	1.75	0.00	0.31	0.44
Qatar	2.51	-0.08	0.73	1.20
Bahrain	2.38	0.00	0.28	1.06

Source: Reuters

NOTES: (1) Prices updated as of August 1, 2017 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable

GCC & Global Markets Update

- US markets ended mixed on Monday. The S&P 500 and NASDAQ closed 0.1% and 0.4% lower respectively. Dow Jones Industrial ended 0.3% higher. In Europe, the UK ended flat while Germany and France ended 0.4% and 0.7% lower respectively.
- Asian markets are trading in green on Tuesday. China and Japan are up by 0.4% and 0.2% respectively. South Korea and Hong Kong are up by 1.0% and 0.7% respectively. India is trading 0.1% higher this morning.
- GCC markets ended mixed on Monday. Dubai closed 0.7% higher while Abu Dhabi closed 0.2% lower. Kuwait ended 0.8% higher while Qatar ended 0.7% lower. Oman and Bahrain closed 0.8% and 0.3% lower respectively.
- Japan's PMI for the month of July 2017 stood at 52.1 (prior: 52.4). (Source: Econoday)
- According to the data from Qatar's Ministry of Development Planning and Statistics, the country's foreign trade surplus rose 63.6% Y/Y to QAR 12.5bn (USD 3.4bn) in June, led by higher exports of petroleum gases. Moreover, Qatar's foreign merchandise trade surplus increased 15.3% M/M in June. (Source: Gulf Base)
- According to a seven year-outlook report released by Oman Power and Water Procurement Company, the country is considering the possibility of interconnecting its electricity network between Nizwa and Duqm, Petroleum Development Oman's concession areas, and the Dhofar Power System. The benefits from the proposed plan include fuel savings, access to areas with renewable energy potential, and improved grid security. (Source: Zawya)
- WAM, a news agency, reported the Abu Dhabi Executive Council approved developmental projects worth over AED 750mn (USD 204mn). (Source: Trade Arabia)
- Arabic daily Al Khaleej reported DXB Entertainments (DXBE UH) has invited bids for the construction of the Six Flags project on September 11. The contract's value is estimated at AED 500mn (USD 136mn). (Source: Mubasher)
- Qatar Building Engineering Co received a construction contract worth QAR 140mn (USD 38.4mn) from Barwa Real Estate Co (BRES QD) for its Barwa Al Baraha Warehouses and Workshops projects. The project comprises 573 warehouses and about 135 workshops. (Source: Gulf Base)
- Dubai Electricity and Water Authority (DEWA) awarded a consultancy contract worth AED 6.3mn (USD 1.7mn) to design and construct two water reservoirs. The two water reservoirs are situated in Al Nakhli (storage capacity of 120mn gallons) and Al Lusaily (storage capacity of 60mn gallons). (Source: Trade Arabia)
- Bahrain-based developer Diyar Al Muharraq revealed Noor Plaza, a new retail center dedicated to serving the residents of the community and visitors to the development. (Source: Trade Arabia)

Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended July 28 (prior: -7.2mn barrels) will be announced tomorrow. (Source: Econoday)
- US jobless claims for the week ended July 29 (prior: 244K; consensus: 244K) will be announced on August 3. (Source: Econoday)
- Change in China's CPI for the month of July 2017 (prior: -0.2% M/M, 1.5% Y/Y) will be announced on August 8. (Source: Econoday)

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1 AUGUST 2017

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